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18 and *Debtors in Possession*

19 **UNITED STATES BANKRUPTCY COURT**
20 **NORTHERN DISTRICT OF CALIFORNIA**
21 **SAN FRANCISCO DIVISION**

22 **In re:**

23 **PG&E CORPORATION,**

24 **- and -**

25 **PACIFIC GAS AND ELECTRIC**
26 **COMPANY,**

27 **Debtors.**

28 Affects PG&E Corporation
 Affects Pacific Gas and Electric Company
 Affects both Debtors

* *All papers shall be filed in the Lead Case,*
No. 19-30088 (DM).

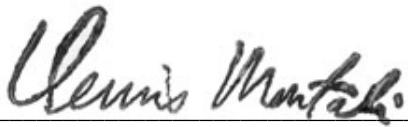
Entered on Docket

July 11, 2019

EDWARD J. EMMONS, CLERK
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA



Signed and Filed: July 11, 2019


DENNIS MONTALI
U.S. Bankruptcy Judge

Upon the Motion, dated June 10, 2019 [Docket No. 2471] (the “**Motion**”),¹ of PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and Electric Company (the “**Utility**”), as debtors and debtors in possession (collectively, “**PG&E**” or the “**Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), pursuant to sections 363 and 105(a) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rule 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), for authority to purchase insurance coverage in the amount of \$50 million for the benefit of the current directors and officers of the Debtors, including new officers and new directors appointed to the boards of each of the Debtors after the Petition Date, all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, *Order Referring Bankruptcy Cases and Proceedings to Bankruptcy Judges*, General Order 24 (N.D. Cal.), and Rule 5011-1(a) of the Bankruptcy Local Rules for the United States District Court for the Northern District of California (the “**Bankruptcy Local Rules**”); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found and determined that notice of the Motion as provided to the parties listed therein is reasonable and sufficient under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion, the Markland Declaration, the Debtors’ reply filed in support of the Motion on July 8, 2019 [Docket No. 2882], the supplemental declaration of Janaize Markland dated July 8, 2019 [Docket No. 2883], the declaration of Theodore E. Tsekerides dated July 8, 2019 [Docket No. 2885], and the Wells Declaration (as amended on February 2, 2019 [Docket No. 263]), and having considered the objection to the Motion filed by the Official Committee of Unsecured Creditors and its supporting papers [Docket Nos. 2829, 2831, 2833, 2835, 2875, 2876, 2877, 2878]; and this Court having held a hearing on the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the

¹ Capitalized terms used but not otherwise herein defined shall have the meanings ascribed to such terms in the Motion.

1 relief requested in the Motion is in the best interests of the Debtors, their estates, creditors,
2 shareholders, and all parties in interest; and upon all of the proceedings had before this Court and
3 after due deliberation and sufficient cause appearing therefor, for the reasons stated on the record
4 at the hearing of the Motion,

5 **IT IS HEREBY ORDERED THAT:**

6 1. The Motion is granted as provided herein.

7 2. The Debtors are authorized, but not directed, pursuant to sections 363 and
8 105(a) of the Bankruptcy Code, to enter into, purchase, and procure the EIS Policy and to pay the
9 amount of \$50 million to the protected cell on account of the premium payment and capital
10 contribution pursuant to the terms thereof.

11 3. Nothing herein alters or amends the terms and conditions of any of the
12 Insurance Policies (as defined in the Final Insurance Order) or relieves the Debtors of any of their
13 obligations under the Insurance Policies.

14 4. Notwithstanding entry of this Order, nothing herein shall create, nor is
15 intended to create, any rights in favor of or enhance the status of any claim held by, any party.

16 5. Notwithstanding the provisions of Bankruptcy Rule 6004(h), this Order shall
17 be immediately effective and enforceable upon its entry.

18 6. The Debtors are authorized to take all steps necessary or appropriate to carry
19 out this Order.

20 7. This Court shall retain jurisdiction to hear and determine all matters arising
21 from or related to the implementation, interpretation, or enforcement of this Order.

22 APPROVED AS TO FORM:

23 Dated: July 9, 2019

24 MILBANK LLP

25 */s/ Gregory A. Bray*

26 Gregory A. Bray

27 *Attorneys for Official Committee of Unsecured Creditors*

28 ** END OF ORDER **